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Annex No. 10 to the MU Directive on Habilitation Procedures and Professor Appointment Procedures

HABILITATION THESIS REVIEWER'S REPORT

Masaryk University	
Applicant	Ing. Miloš Fišar, Ph.D.
Habilitation thesis	Understanding Human Behavior in Economic Contexts: Experimental Evidence on Social Preferences and Decision-Making
Reviewer	Assoc. Prof. Gergely Horváth, Ph.D.
Reviewer's home unit, institution	Division of Social Sciences, Duke Kunshan University

The habilitation thesis of Dr. Fisar consists of three articles in behavioral and experimental economics that broadly concern how individuals balance their personal interests with the well-being of others, how social preferences and altruism shape their decisions and how hormonal differences affect these aspects of behavior.

In more detail, the first chapter studies how framing affects giving in the dictator game in the loss domain (where dictators share losses), both when endowments are received as a gift and when they are earned in a task. In each case, there are three treatments: 1) control with positive amounts to be shared; 2) a loss frame 1 where the dictator starts with a high amount of 6 and the recipient with zero, then with a 50% probability the dictator loses 3 and needs to share the rest (a positive amount) with the recipient; 3) a loss frame 2 where both the dictator and the recipient starts with 3, then the dictator may lose 3 with 50% probability in which case she can share the loss (a negative amount) with the recipient who finances the loss from her initial endowment. The study finds that participants are affected by the different framing of the losses: in loss frame 1 people are more selfish compared to the control reducing their willingness to share with others, while in loss frame 2, they are more generous, willing to bear a larger proportion of the loss. These effects are robust to the endowment sources.

The first chapter contributes to the literature on social preferences and dictator games that finds mixed results regarding how individuals share losses. The chapter suggests that the mixed results may be attributed to different framing and experimental protocols followed.

I was wondering about the broader implications of this study. Are the contributions mostly methodological or in what contexts would these results explain real-world phenomena? If methodological, what the study suggest for future dictator game experiments in terms of which farming should be used?

I also have some questions regarding the comparability of the treatments. The total amount of money of the two parties in the control treatment is 3, while it is 4.5 in expectations in the other two treatments. Moreover, the initial situation (before shock realization) is unequal in the control and loss frame 1, while it is equal in loss frame 2. I am wondering how these differences affect the results and comparability of the treatments. Are these features that explain the differences in the impact of different framings?

The second chapter concerns the coordination of charitable giving when individuals can contribute to multiple threshold public goods. The general problem is that if people can support multiple causes each needing a minimum contribution for the project to be implemented, a coordination problem among donors arises since they may not be able to coordinate on supporting the same causes such that their contributions reach the implementation threshold. A possible solution is to use an intermediary that collects all contributions and directs them to the same public good. However, the donors have to trust the intermediary regarding whether she transfers the money to the public good or expropriates it. In this context the paper studies different institutions varying two factors: 1) how much percentage of the donation collected by the intermediary must be transferred to the public good (0%, 20% or 80%); 2) whether there are any sunk costs of the intermediation service that needs to sponsored from the donations.

The paper finds that the 80% destination rule is effective in channelling funds to the intermediary and the same public good, while the other two rules are relatively less effective. Regarding the costs of intermediation, the finding is that even a small amount of sunk costs has a negative effect on the funds transferred to the intermediator. Donor thus strongly dislike when their funds are used to finance overhead costs.

I found this paper the most interesting out of the three chapters. It has clear implications for institutional design and regulations of charitable organizations and it clearly contributes to the literature with novel understanding.

Here I have a small comment on the interpretation of results. The chapter says that "The negative impact of overhead costs is observed across all levels of intermediary Discretion". However, when looking at the regression tables it seems to me that the overhead costs reduce amounts transferred to the intermediary only in the case of the 80% destination rule while have no impact in the cases of 0% and 20%. This may be due to the fact that the transferred amount is relatively low in the last two cases anyway, even in the absence of costs. I think this should be clarified.

The third chapter studies the impact of hormonal changes on economic decisions, more specifically on risk preferences, rule violation, and exploratory behavior. Hormonal changes are studied via the natural menstruation cycle of women, comparing their behavior between the ovulation and menstruation phases. In particular, the estradiol and testosterone hormones' impacts are assessed, both of which peak around the ovulation phase. The study applies sophisticated biological sample collection to measure these hormonal changes. Outcomes are measured by standard experimental economic protocols. The study finds no impact of hormonal changes on the studied outcomes. This is surprising as these hormones have been shown to impact behavior in other domains, including competitiveness, social preferences, loss aversion and competitive bidding.

This is a well-crafted study which clearly contributes to the literature. Both the dependent and independent variables are correctly measured and the results are clearly presented.

Overall, the three chapters present well-designed experiments that advance our understanding of human behavior in a wide-range of contexts. The experimental protocols are clearly documented, following the standards in the profession. There is good care taken to ensure the replicability of the experiments and the data analysis.

Reviewer's questions for the habilitation thesis defence:

I have a general question and some specific questions to chapters 1 and 2, the latter I also expressed when summarizing the chapters. These are:

1) I have a general question regarding the publication strategy and research agenda of Dr. Fisar. Since the three chapters cover quite different topics (while all belong to the wider umbrella of experimental economics), I am wondering what research agenda Dr. Fisar has followed and what that means for future research ideas and direction. The future research directions were not discussed in the habilitation report.
2) Regarding chapter 1:
    a. I was wondering about the broader implications of this study. Are the contributions mostly methodological or in what contexts would these results explain real-world phenomena? If methodological, what the study suggest for future dictator game experiments in terms of which farming should be used?

    b. I also have some questions regarding the comparability of the treatments. The total amount of money of the two parties in the control treatment is 3, while it is 4.5 in expectations in the other two treatments. Moreover, the initial situation (before shock realization) is unequal in the control and loss frame 1, while it is equal in loss frame 2. I am wondering how these differences affect the results and comparability of the treatments. Are these features that explain the differences in the impact of different framings?
3) Regarding chapter 2:
    a. Here I have a small comment on the interpretation of results. The chapter says that “The negative impact of overhead costs is observed across all levels of intermediary Discretion”. However, when looking at the regression tables it seems to be that the overhead costs reduce amounts transferred to the intermediary only in the case of the 80% destination rule while have no impact in the cases of 0% and 20%. This may be due to the fact that the transferred amount is relatively low in the last two cases anyway, even in the absence of costs. I think this should be clarified.

Conclusion

The habilitation thesis entitled *Understanding Human Behavior in Economic Contexts: Experimental Evidence on Social Preferences and Decision-Making* by Ing. Miloš Fišar, Ph.D. **fulfils** requirements expected of a habilitation thesis in the field of Economics.

Date: 4.1.2025. Signature: